

HELM-PACIFIC LEASING

505 Sansome Street, Suite 1800 • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

Via USPS Priority Mail

RECORDATION NO. 25782-E FILED

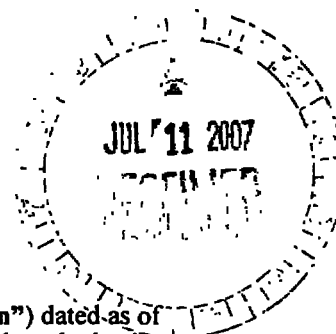
July 3, 2007

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001

JUL 11 '07

3-40 PM

SURFACE TRANSPORTATION BOARD



RE: PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") dated as of June 26, 2007 and made by UNION BANK OF CALIFORNIA, N.A. ("UBC"), both as the lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005 for the benefit of HELM-PACIFIC LEASING, a Nebraska general partnership ("Helm").

Dear Mr. Williams:

On behalf of Helm, I submit for filing and recordation under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Four (4) fully executed original copies of the above referenced Partial Termination.

In connection with the recording of this Partial Termination, please note the following information:

Name and Address for Helm:

Helm-Pacific Leasing
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Name and Address for UBC:

Union Bank of California
Northern Commercial Banking Division
350 California Street, 10th Floor
San Francisco, CA 94104-1402

Equipment: Two (2) 50', 70-Ton, mechanical refrigerated boxcars; rebuilt by Union Pacific Railroad Company in 1989 bearing Reporting Marks: ARMN 761229, ARMN 761484

Please record this Partial Termination as a supplement agreement to STB Recordation No. 25782 filed on August 19, 2005 at 3:21 p.m. Helm's check covering the \$35.00 filing fee is enclosed.

Summary: PARTIAL TERMINATION OF SECURITY INTEREST dated as of June 26, 2007, and made by UNION BANK OF CALIFORNIA, N.A., both as the lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005 for the benefit of HELM-PACIFIC LEASING, a Nebraska general partnership, for the two (2) 50', 70-Ton, mechanical refrigerated boxcars; rebuilt by Union Pacific Railroad Company in 1989 bearing Reporting Marks: ARMN 761229, ARMN 761484, to be filed as a supplemental agreement to STB Recordation No. 25782.

Yours truly,

Cecilia Mostaghim
Contract Administrator

Enclosures (4)

JUL 11 '07

3-40 PM

**PARTIAL TERMINATION OF
SECURITY INTEREST**

SURFACE TRANSPORTATION BOARD

THIS PARTIAL TERMINATION OF SECURITY INTEREST ("Partial Termination") is dated as of June 26, 2007, and is made by **UNION BANK OF CALIFORNIA, N.A. ("UBC")**, both as the lender and as administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005 for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership ("**HPL**").

1. **Recitals.** HPL owns the rail equipment bearing the Association of American Railroads reporting marks and numbers as described in Exhibit A attached hereto (the "**Units**"). HPL has granted to UBC a security interest in substantially all of its assets now owned or hereafter acquired (the "**Collateral**"), upon the terms and conditions provided in that certain Memorandum of Loan and Security Agreement dated as of August 15, 2005, between the HPL and UBC (the "**Memorandum**"), as filed with the Surface Transportation Board of the Department of Transportation ("**STB**") on August 19, 2005 at 3:21 p.m. under Recordation No. 25782. The Memorandum was executed in connection with that certain Loan and Security Agreement dated as of August 15, 2005 between HPL and UBC ("**Security Agreement**").

HPL intends to sell the Units to a third party (the "**Sale**") and desires that such Sale shall be free and clear of any lien or security interest of UBC. Accordingly, HPL requests UBC to terminate the lien and security interest in the Units created by the Memorandum.


2. **Representation.** HPL hereby represents and warrants to UBC that the Sale and the application of the proceeds thereof comply with the terms of the Security Agreement.

3. **Partial Release and Termination.** UBC hereby forever releases any and all liens and security interests in the Units granted to it under the Memorandum. All such liens and security interests in the Units shall be forever terminated and shall be null and void upon the filing of this Partial Termination with the STB. The release of liens and security interests hereunder is made without recourse to, or representation or warranty by, UBC.

This Partial Termination shall have no effect on UBC's lien and security interest in any Collateral other than the Units, and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, UBC has executed this Partial Termination of Security Interest as of the date first above written.

**UNION BANK OF CALIFORNIA,
as Lender and Administrative Agent**

By: 

Print Name: KEVIN SURRAN

Its: SVP

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

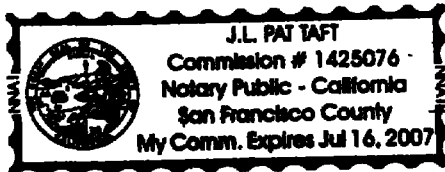
On June 28th, 2007, before me, J. L. Pat Taft, personally
appeared Kevin F. Sullivan, Senior Vice President of UNION BANK
OF CALIFORNIA.

1 personally known to me -OR-

 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.




SIGNATURE OF THE NOTARY

[Notarial Seal]

EXHIBIT A

To the PARTIAL TERMINATION OF SECURITY INTEREST dated as of June 26, 2007

THE UNITS

Description: TWO (2) 50', 70-TON, MECHANICAL REFRIGERATED BOX CARS; REBUILT BY UNION PACIFIC RAILROAD COMPANY IN 1989.

Reporting Marks: ARMN 761229, ARMN 761484